



# Investor Roadshow Presentation

November – December 2022



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**Brian Cassin**  
Chief Executive Officer



**Lloyd Pitchford**  
Chief Financial Officer



**Nadia Ridout-Jamieson**  
Chief Communications  
Officer



**Evelyne Bull**  
VP Director,  
Investor Relations

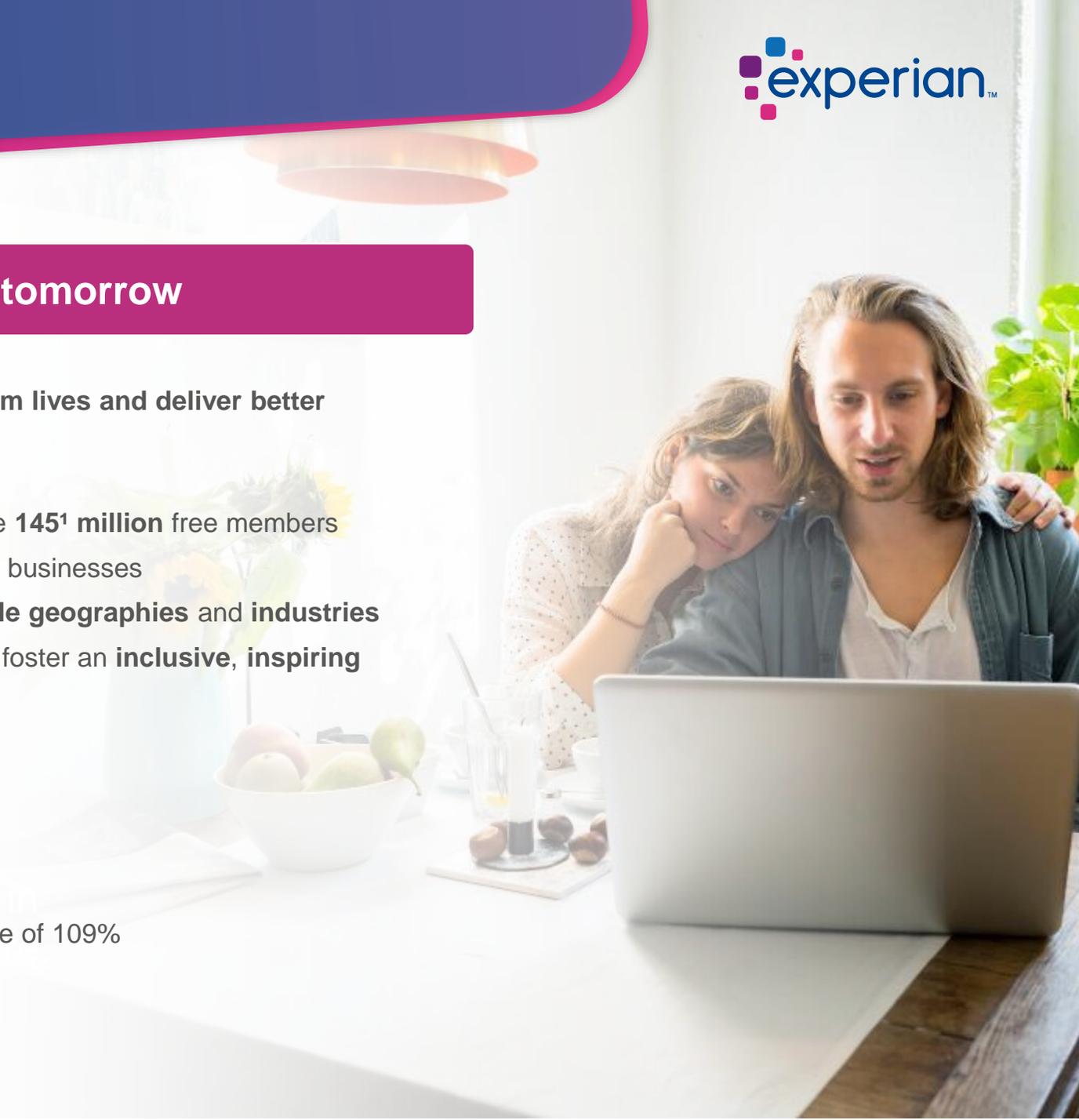
## We have a clear purpose: to create a better tomorrow

We bring the power of data, analytics and technology to transform lives and deliver better outcomes for people, for businesses and for our communities:

- We are driven by our mission to **improve financial health for all**
- We champion consumers across the business, and currently have **145<sup>1</sup> million** free members
- We are entrusted with data on **1.4 billion** people and **191 million** businesses
- We have a **diverse and growing range of clients** across **multiple geographies** and **industries**
- We grow our business through **innovation** and **technology**, and foster an **inclusive, inspiring** and **supportive culture** for our people

We are **large, stable** and highly **cash-generative**:

- £26bn market cap<sup>2</sup> / FTSE top 25<sup>2</sup>
- 21,700<sup>1</sup> employees across 30<sup>1</sup> countries
- US\$6.3bn revenue / US\$1.6bn Benchmark EBIT
- US\$1.8bn Benchmark operating cash flow, cash conversion rate of 109%
- 15.7% Return on Capital Employed (ROCE)



## We are a leader in global information services with strong positions in growing markets

- We have a **diversified portfolio** of businesses across different sectors and regions
- Our business model is **scalable**, allowing us to grow revenues quickly at low incremental cost
- We achieve significant **synergies** across our operations by combining data sources, integrating analytics and using technology to offer differentiated propositions

## Strong foundations support our growth prospects

- We continually invest in **product innovation, new sources of data** and **technology**
- We have **direct relationships** with **145m consumers** and growing strongly
- We have identified **significant addressable market** opportunities, estimated at over US\$140bn and growing

## We remain financially well positioned

- **Highly recurring revenue**, as many of our products and services are integral to our clients' operating processes
- We are a highly **cash-generative**, low capital intensity business
- We balance **organic and strategic investments** with shareholder returns through dividends and share repurchases

## We place a strong emphasis on Environmental, Social and Governance

- We transform financial lives by **improving access to credit** and empowering people to understand their finances
- This is enabled by treating **data** with respect, inspiring and supporting our **people**, working with **integrity** and protecting the **environment**

## Business-to-Business (B2B)

Data  
US\$3.3bn

- Large databases
- Credit history data on 1.4bn people and 191m businesses
- Automotive information
- 18 consumer credit bureaux
- 15 business credit bureaux
- Credit reports
- Ascend platform

Decisioning  
US\$1.3bn

- Advanced software and analytics
- Credit scores
- Decisioning software
- Data quality
- Fraud software
- Analytical tools
- Health
- Expert consulting

## Business-to-Consumer (B2C)

Consumer Services  
US\$1.6bn

- Direct to consumer credit monitoring
- Credit and insurance marketplaces
- Identity theft protection services
- Affinity (white label) credit and identity monitoring services

## Business-to-Business

We help businesses to identify and understand their customers.

We can help them to:

- lend effectively, responsibly and appropriately;
- manage credit risk and minimise the risk of fraud;
- better understand and communicate with customers;
- enhance their customer's experience with them;
- better understand their markets and allocate resources.

They benefit from more information, more accurate results, and more precise decisions.

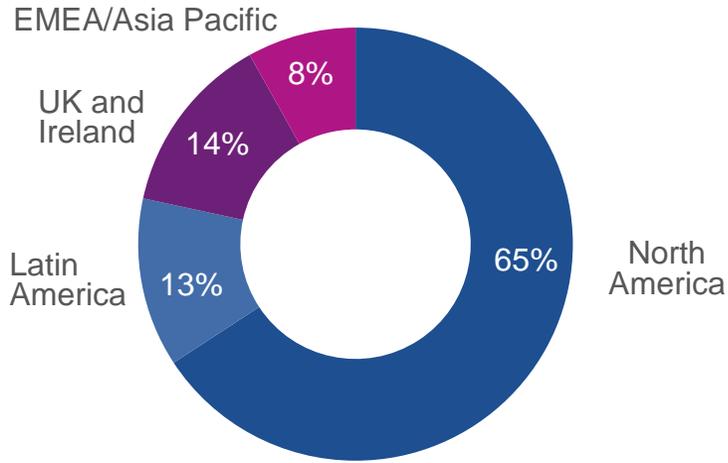
## Consumer Services

We help people and families to:

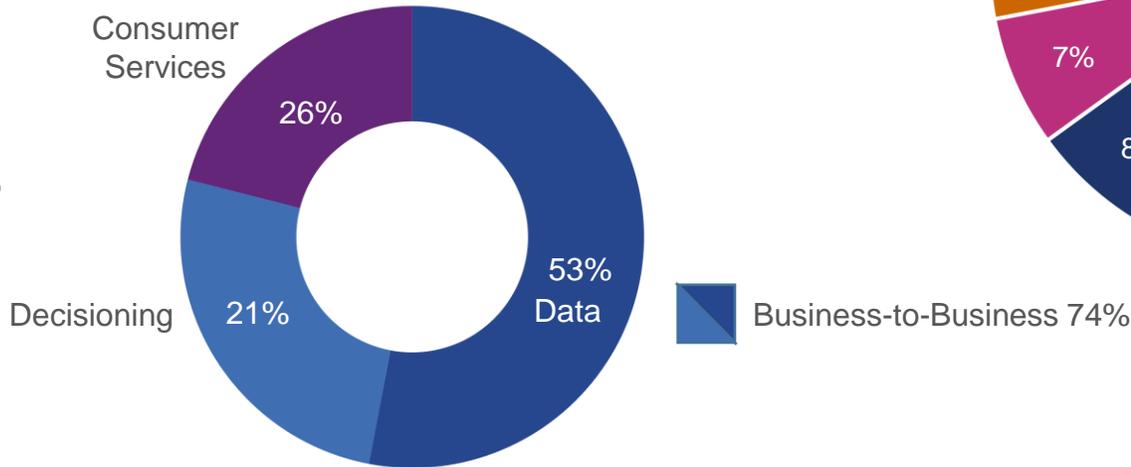
- better access financial services;
- understand and improve their financial position;
- better protect against fraud and identity theft;
- know that their data is correct, and
- learn more about credit.

**Making it easier, cheaper and faster for people and organisations to access financial services**

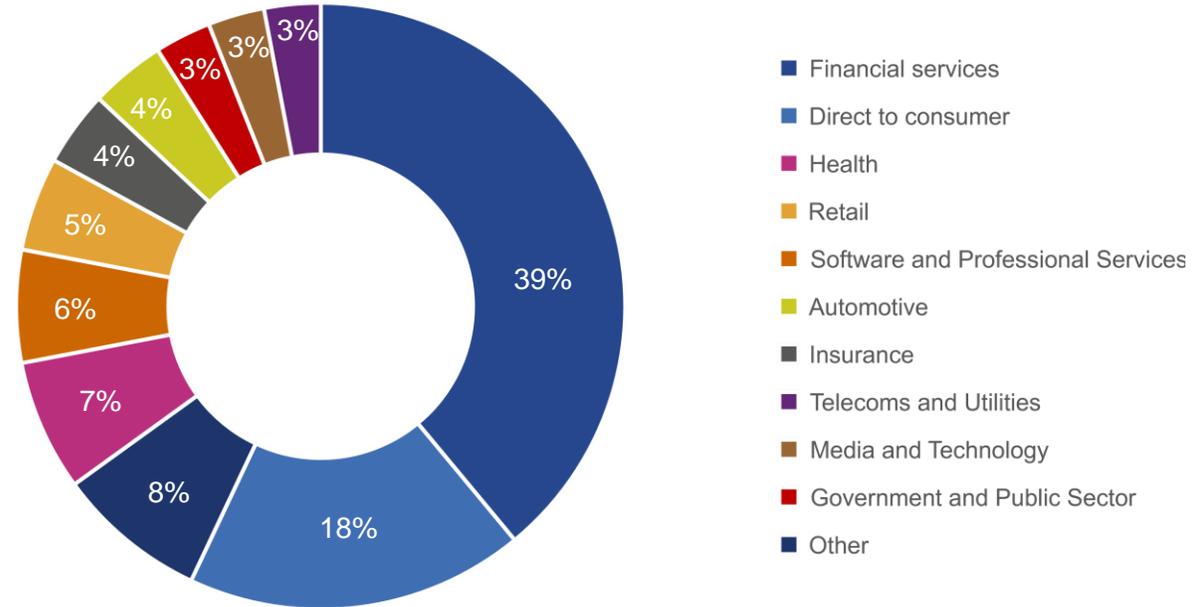
By region



By business activity

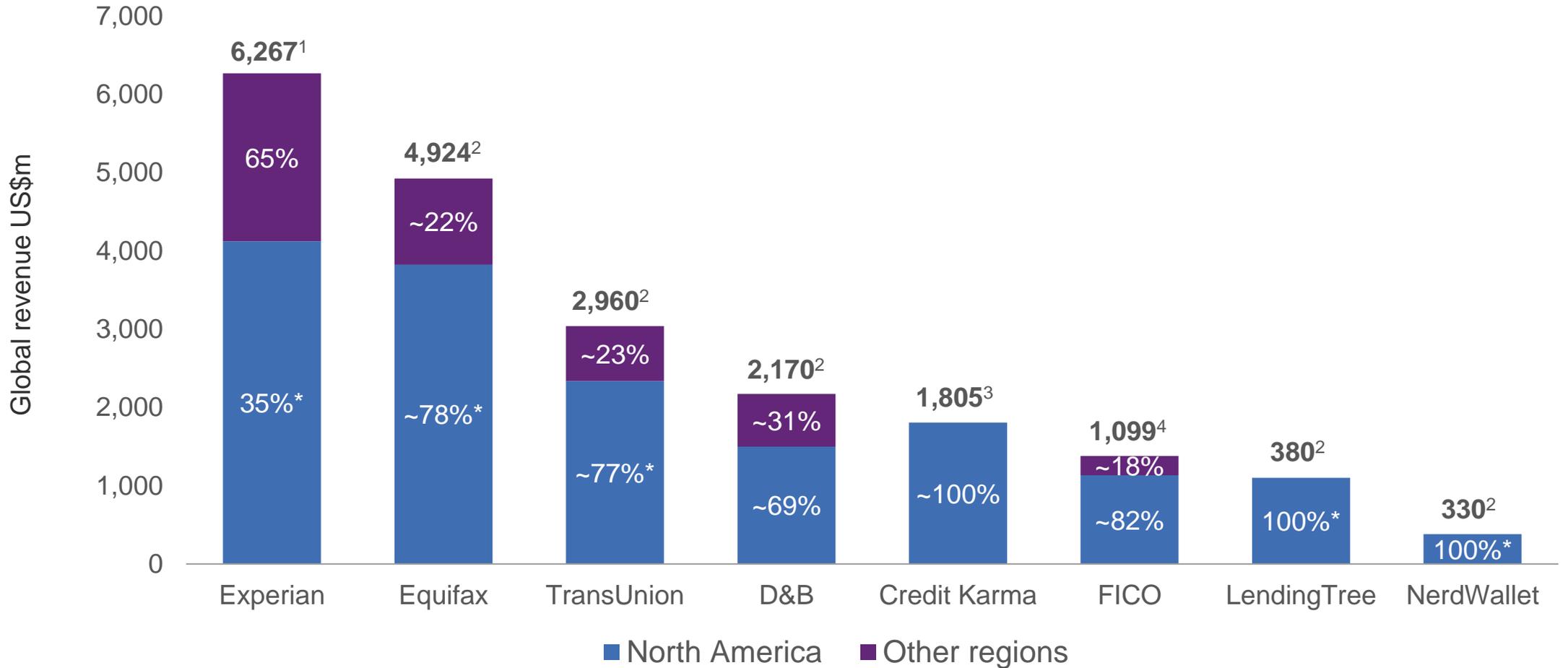


By customer



Diverse portfolio by region, business activity and customer

# Market leader with unparalleled global reach and range



1 Year ended 31 March 2022

2 Year ended 31 December 2021

3 Year ended 31 July 2022. Credit Karma revenue are primarily US. Intuit/CK does not disclose international revenues.

4 Year ended 30 September 2022.

FICO's North America includes Latin America, which is ~5% of total revenue

\*US only.

Source: Annual results & latest SEC filings



# Our strategy addresses high-growth markets through defined initiatives



We're oriented to higher-growth market spaces

Addressed through a defined set of strategic initiatives

Serving a broad range of clients

Addressing critical needs

**US\$55bn+**

Big data and analytics

**US\$22bn+**

Consumer platforms

**US\$20bn**

Global Decision Analytics

**US\$16bn**

Core Consumer Information

**US\$15bn**

Business Information

**US\$8-10bn**

Health

**US\$5bn**

Targeting data and identity resolution



Redefining Consumer Services far beyond credit scores and monitoring



Leading the next phase of credit decisioning development



Expanding in new growth markets



Driving to scale in our smaller regions



Capitalising on a unique market opportunity in Brazil

**People**

**Mainstream finance**

**FinTech**

**BNPL**

**Big Tech**

**Hospitals**

**Retail**

**Media**

Help me to manage my finances

Help us adapt and respond to digital lending

Help us to reduce losses

Help us serve underserved communities

Help us reduce technology infrastructure costs

Help us drive digital-centric journeys

Help us deliver a frictionless but compliant journey

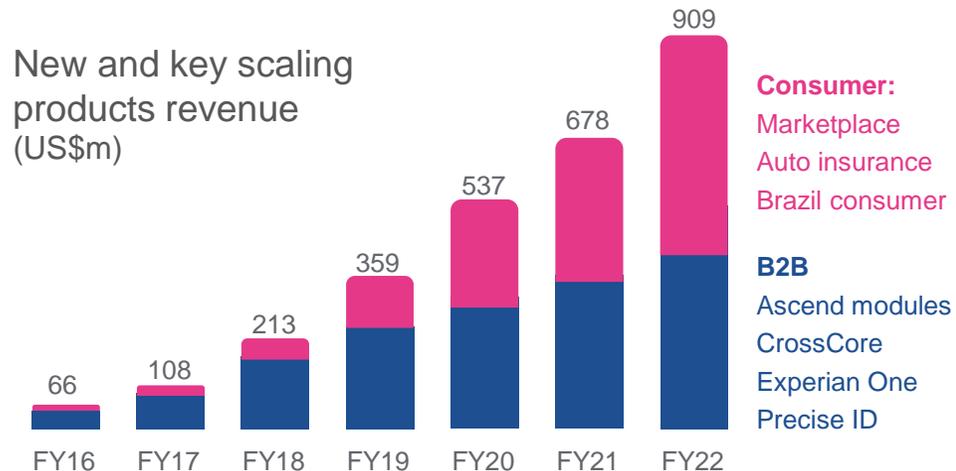
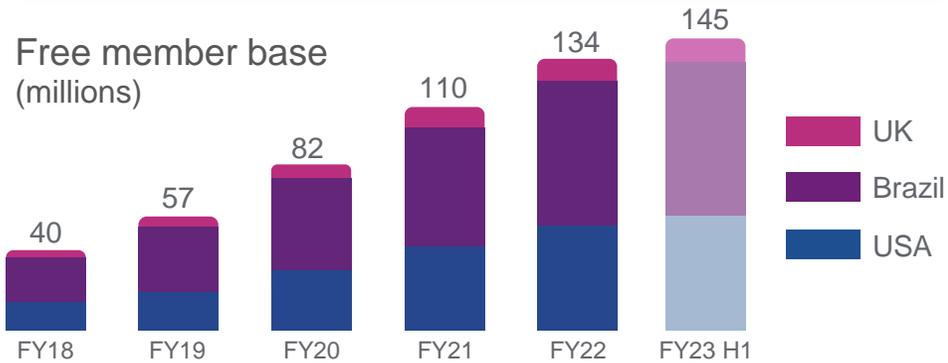
Help us reduce fraud risk

Help us to find and keep the best customers

# Strategic highlights: significant contribution from organic investment; acquisitions supplement core strategies



## Organic



## Inorganic



Redefining Consumer Services far beyond credit scores and monitoring



Leading the next phase of credit decisioning development



Expanding in new growth markets



Driving to scale in our smaller regions



Capitalising on a unique market opportunity in Brazil



- More than 11 million US consumers now connected to Experian Boost; over eight million have seen credit score improvement
- Certified as Great Place to Work in 22 countries
- Furthered our commitment on gender diversity; Board is now comprised of 45% women
- Committed to tackling climate change and our impact on the environment
  - Since FY22 year-end increased our use of renewable energy from 32% to 60%

## Improving financial health for all

## Treating data with respect

Inspiring and supporting our people

Working with integrity

Protecting the environment





# H1 Strategic Progress



# Delivering strongly in H1 supported by product innovation, new business wins and consumer expansion



## H1 highlights

- Organic revenue growth: **Q1 +8%, Q2 +8%: H1 +8%**
- Total revenue growth at constant currency: **+9%**
- Regional H1 organic revenue growth:
  - North America **+8%**
  - Latin America **+18%**
  - UK and Ireland **+5%**
  - EMEA/Asia Pacific **+4%**
- Segment H1 organic revenue growth:
  - Business to Business **+7%**
  - Consumer Services **+12%**
- Benchmark EBIT **+8%\***
- Cash conversion **88%**
- Net debt/Benchmark EBITDA **1.9x**

## Credit delinquencies

|                             | June 2019 | Latest |
|-----------------------------|-----------|--------|
| USA <sup>1</sup>            | 3.8%      | 4.0%   |
| United Kingdom <sup>2</sup> | 1.61%     | 1.36%  |
| Brazil <sup>3</sup>         | 6.6%      | 5.3%   |

1. Average 30-59 days past due delinquency rates. Latest to September 2022.

2. Average Status 1+ delinquency rate. Latest to September 2022.

3. Average 15-90 days past due delinquency rates. Latest to August 2022.

# North America B2B resilient, linked to new product growth and new business performance

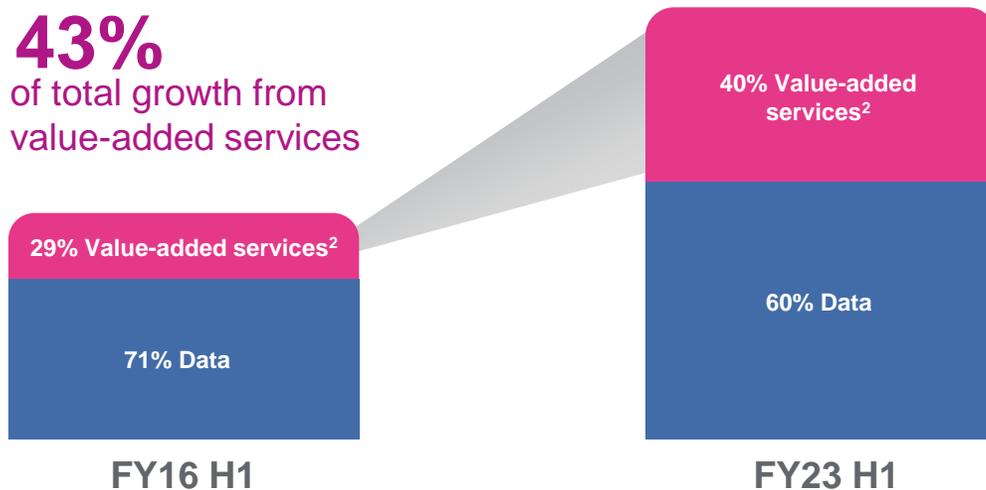


## Favourable bureau volumes trends (ex-mortgage)

- Client picture varies by segment
  - Tighter criteria in FinTech and for subprime score-bands
  - Tier One remained resilient
  - New types of lending (e.g. HELOC<sup>1</sup>) emerging

## Innovation has fuelled our growth

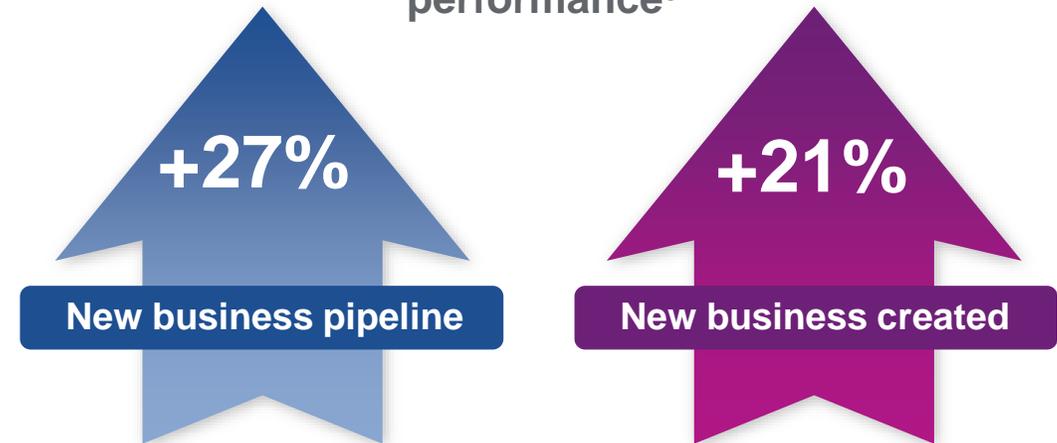
**43%**  
of total growth from  
value-added services



## New product examples



## Strong new business performance<sup>3</sup>



# North America B2B: Ascend, Verification Services and vertical expansion add to our progress



## Ascend

## Income and Employment Verification

## Auto, Targeting and Health

|         | Clients <sup>1</sup> | US\$m TCV <sup>2</sup> | Module                    |
|---------|----------------------|------------------------|---------------------------|
| FY23 H1 | 73                   | 446                    |                           |
| FY22    | 55                   | 414                    | Ops                       |
| FY21    | 55                   | 374                    | Market Insights Dashboard |
| FY20    | 40                   | 313                    | Data Services             |
| FY19    | 21                   | 124                    | Marketing Account Review  |
| FY18    | 8                    | 46                     | Analytical Sandbox        |



- **Automotive:** while chip shortages continue to dampen the market, early signs point to increasing marketing spend and profile spend by dealers
- **Targeting:** expansion of digital portfolio, now accessing higher growth value pools in connected TV, campaign activation and data enablement
- **Health:** solid performance with growth in payment certainty offsetting reduced demand for COVID-19 propositions

# Richer features are attracting and engaging a larger audience in North America Consumer Services; diversifying our revenue sources



## Features introduced in H1 FY23

- Boost with Rent
- Claim Your Car for auto insurance
- Bill negotiation
- Personal Privacy Scan
- Experian Activate

## Recent market trends

- **Premium services:** enrolments rising, free membership upselling well into premium
- **Credit marketplace:** lenders tightening standards and becoming more selective by score band
- **Digital agency:** new revenue stream starts to contribute
- **Partner Solutions:** strong new business performance. Lenders focused on driving engagement and education to their customers

## Expanding free memberships and enhancing engagement

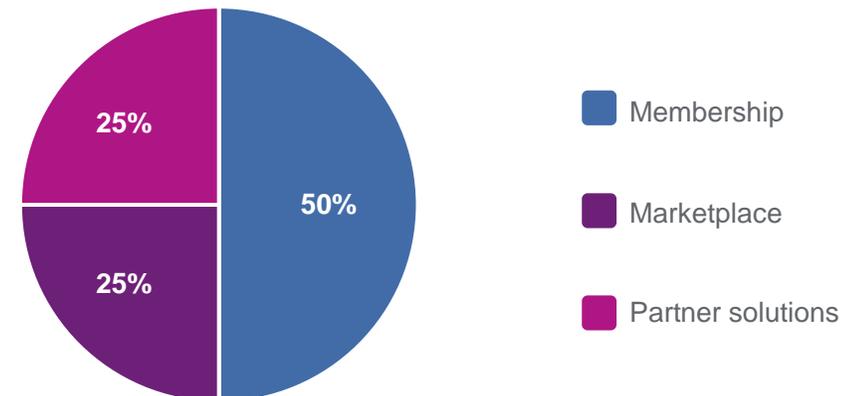
**Free memberships:**  
+21% year-on-year to 57m

**Engagement:**  
+27% year-on-year\*

\*Average monthly active users.

## North America Consumer Services

### FY23 H1 revenue split



# Latin America to have a strong year with major credit market transformation underway in Brazil



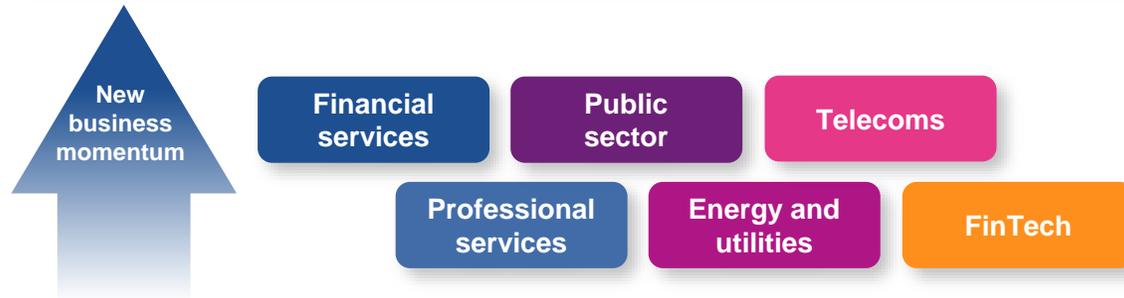
## H1 progress

-  **Positive data** Positive data uptake; c.190 products and features launched since positive data was enacted
-  **Open Finance** Developing propositions to move beyond positive data into banking transactional data
-  **SME** Investing in open receivables propositions for SMEs through MOVA\*
-  **Integrated solutions** Onboarding new Ascend clients and integrated solutions which include data and analytics
-  **Identity and Fraud** Continued volume growth and acquiring new clients
-  **Agribusiness** Launching new products and scores, and expanding our customer base
-  **Consumer Services** Membership grows to 76 million, good progress in Limpa Nome and premium propositions as we expand our ecosystem of consumer offers

# Good UK and Ireland H1 B2B performance driven by core bureau, analytics and underpinned by new business wins



## Securing new business wins and share of wallet gains across multiple sectors



## Consumer demand and credit supply current trends

- Consumers continue to seek credit; good demand for cards, loans and BNPL<sup>1</sup>
- Lenders reacting to recent economic instability by recalibrating policies
- Lenders focused on credit quality to drive lending

## Areas of growing client need

Clients becoming more focused on managing credit risk, driving demand for analytics.

Clients also need to meet new FCA<sup>2</sup> Consumer Duty requirements. We have introduced packages to support

- Vulnerability
- Affordability monitoring
- Expenditure assessment

## Investing to grow our position in income and employment verification

### Work Report™

Verified income and employment proposition for lenders

### PAY DASHBOARD A part of Experian

Verifications services for employers

### Expanding data coverage

20m contracted PAYE records, representing 70% of contracted UK working adults

# UK Consumer Services: well positioned to help consumers with the cost-of-living crisis

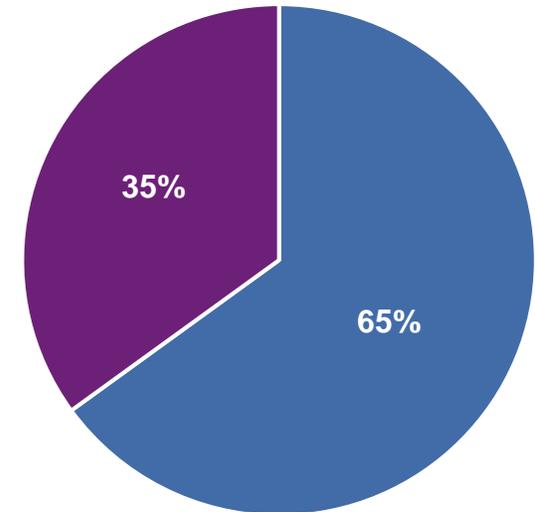


## H1 trends

- **Premium services:** moderation in H1, lapping strong prior comparables
- **Credit marketplace:** strong growth in credit marketplace in H1, credit supply more constrained recently, with lenders seeking to focus on prime segments
- **Free membership base:** 12 million
- **Supporting our consumer members** with new product features, new offers and education



## FY23 H1 revenue split



- Membership
- Marketplace

# Implementing our plan in EMEA and Asia Pacific to drive more sustainable and profitable growth



## Delivering growth in H1, margin trajectory improves

- H1 benefits from higher bureau volumes, new business deals, recovery in parts of Asia Pacific and increased efficiency
- Our actions have improved the Benchmark EBIT margin trajectory by 480bps

## Focusing on markets with a path to scale



- Plus other markets with a clear path to scale

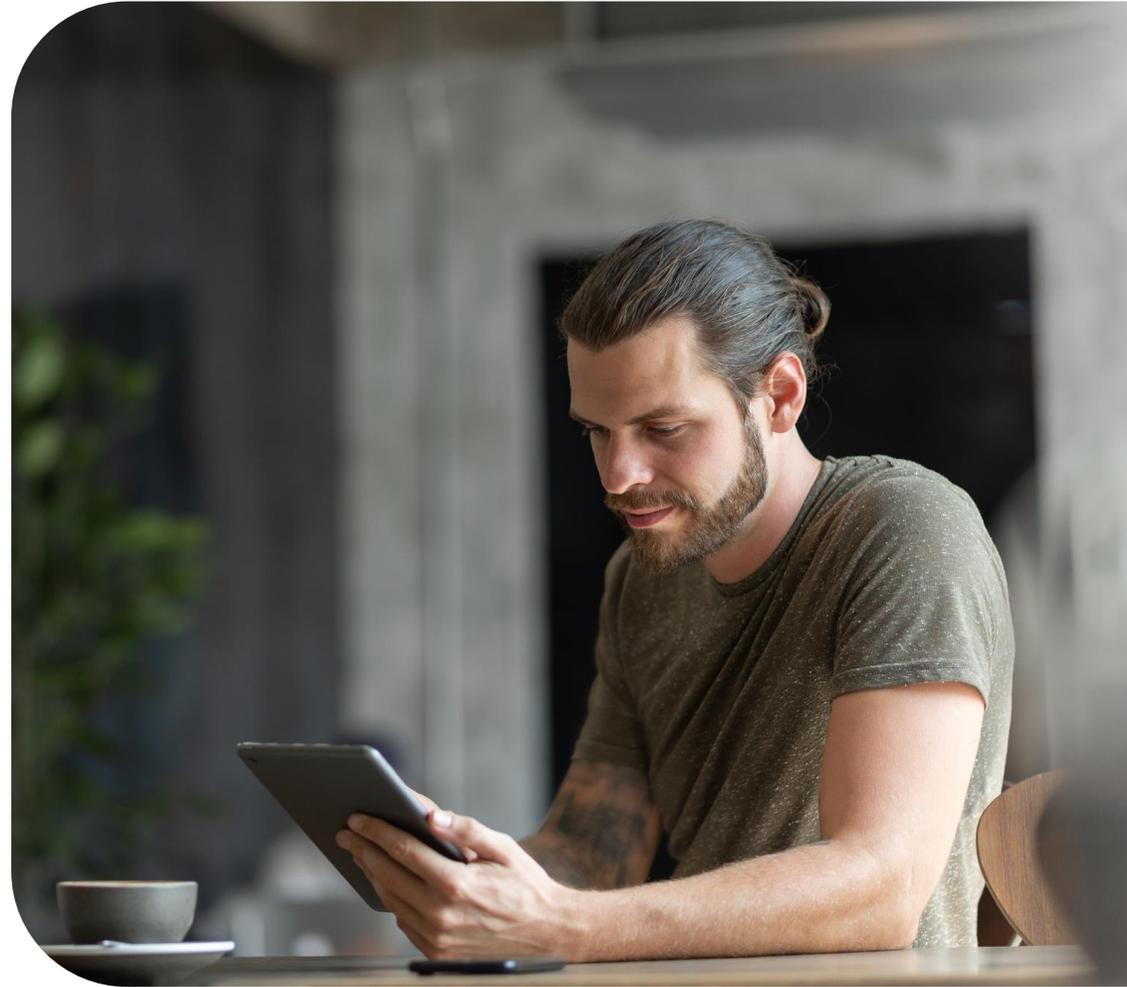
## Simplifying our operations

- Merged region under single leadership structure
- Streamlined functional areas
- Identified markets where we expect to close or dispose operations

## Leverage our core capabilities

- Experian One
- Data Value-Added Services (e.g. Ascend)
- Open Banking
- Identity and Fraud

- Delivered strongly in H1 and full-year guidance is unchanged
- Product innovation, new business wins and consumer expansion position us well to continue our expansion and weather recessionary pressures
- Financially strongly positioned





## Recent performance – H1 FY23

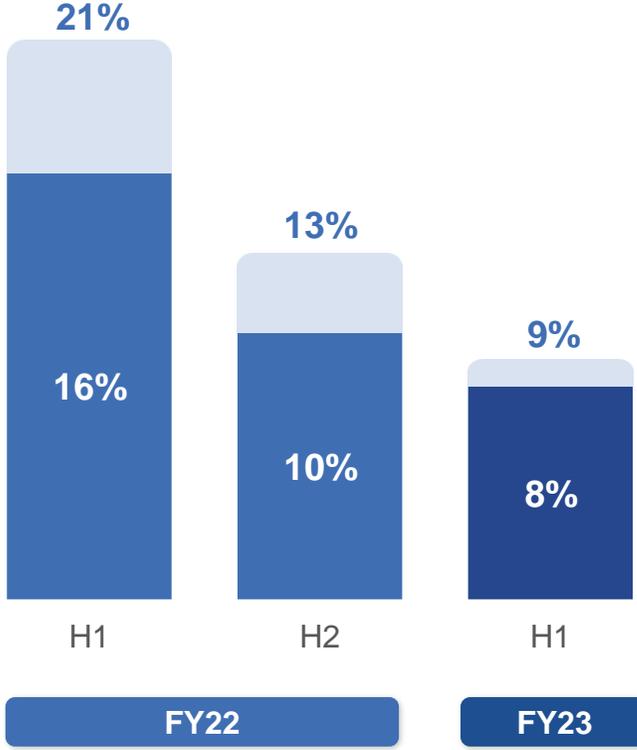
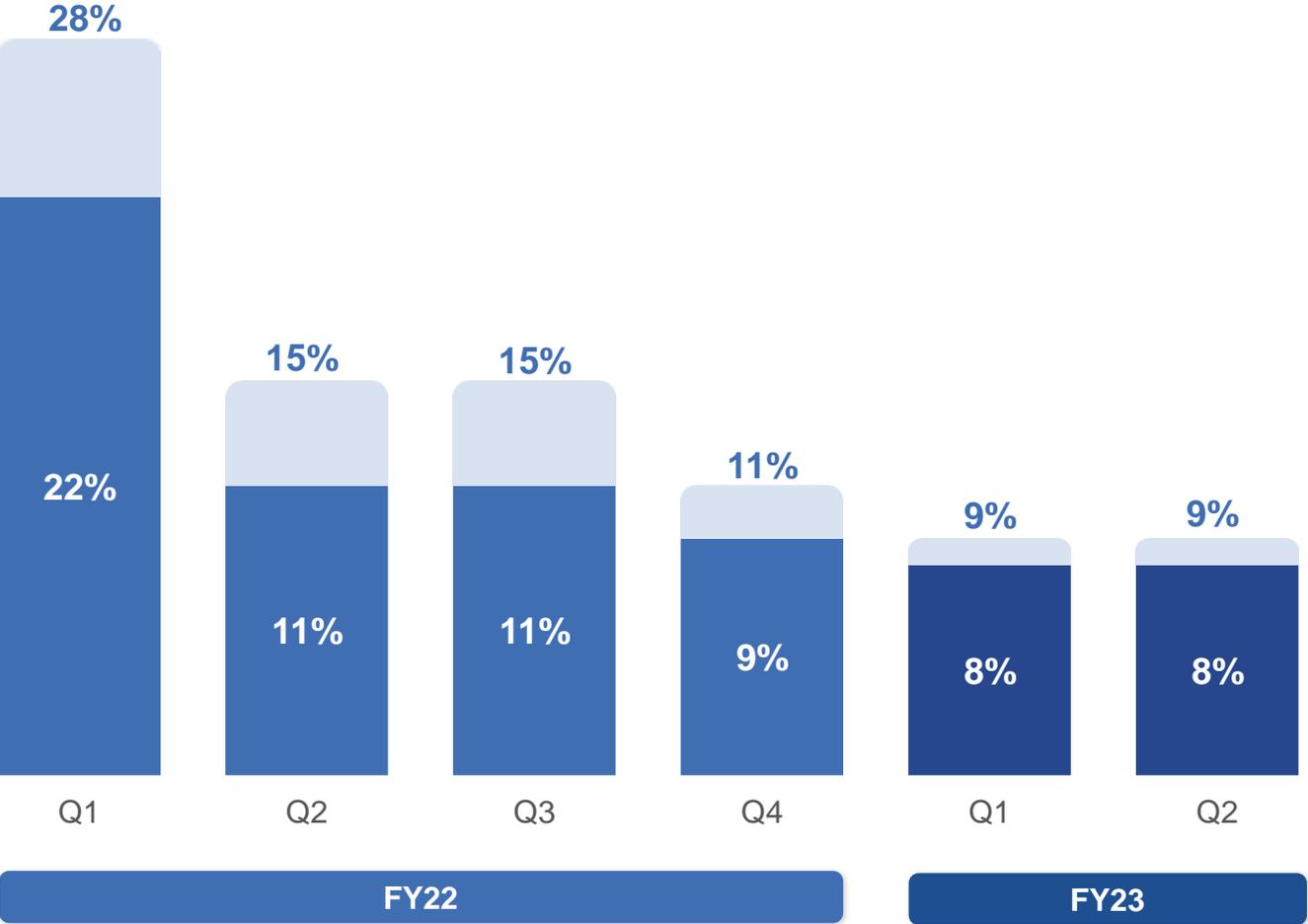


# Highlights – first half FY23



|                                 |  | Constant FX rates | Actual FX rates | Results    |
|---------------------------------|--|-------------------|-----------------|------------|
| Revenue<br>(Ongoing activities) | Total revenue growth                     | 9%                | 7%              | US\$3,233m |
|                                 | Organic revenue growth                   | 8%                |                 |            |
| EBIT<br>(Ongoing activities)    | Benchmark EBIT growth                    | 8%                | 8%              | US\$881m   |
|                                 | Benchmark EBIT margin                    | 26.6%             | 27.3%           |            |
| EPS<br>(Continuing operations)  | Benchmark earnings per share growth      | 6%                | 6%              | USc 65.4   |
| Operating cash flow             | Benchmark operating cash flow conversion |                   | 88%             | US\$769m   |
|                                 | Benchmark operating cash flow growth     |                   | 7%              |            |
| Dividend                        | First interim dividend per share growth  |                   | 6%              | USc 17.0   |
| Funding and liquidity           | Net debt to Benchmark EBITDA             |                   |                 | 1.9x       |

# Revenue growth trends



■ Inorganic revenue growth  
■ Organic revenue growth

# Quarterly organic growth trends



|                           |                                     | % of Group revenue <sup>1</sup> | Organic growth |            |            |
|---------------------------|-------------------------------------|---------------------------------|----------------|------------|------------|
|                           |                                     |                                 | Q1             | Q2         | H1         |
| <b>North America (NA)</b> |                                     | <b>68%</b>                      | <b>7%</b>      | <b>8%</b>  | <b>8%</b>  |
| Data                      | CI / BI bureaux                     | 25%                             | 3%             | 2%         | 3%         |
|                           | CI / BI bureaux, excluding Mortgage | 22%                             | 11%            | 10%        | 11%        |
|                           | Mortgage                            | 3%                              | (31)%          | (38)%      | (35)%      |
|                           | Automotive                          | 5%                              | 4%             | 11%        | 8%         |
|                           | Targeting                           | 3%                              | 11%            | 16%        | 13%        |
| Decisioning               | Health                              | 8%                              | 5%             | 8%         | 7%         |
|                           | DA / Other                          | 4%                              | 7%             | 9%         | 8%         |
| Consumer                  | Consumer Services                   | 23%                             | 13%            | 11%        | 12%        |
| <b>Latin America (LA)</b> |                                     | <b>14%</b>                      | <b>18%</b>     | <b>18%</b> | <b>18%</b> |
| Data                      | CI / BI bureaux                     | 9%                              | 14%            | 15%        | 15%        |
|                           | Other                               | 0%                              | 5%             | 42%        | 24%        |
| Decisioning               | DA / Other                          | 3%                              | 20%            | 22%        | 21%        |
| Consumer                  | Consumer Services                   | 2%                              | 42%            | 18%        | 29%        |
| <b>Total NA and LA</b>    |                                     | <b>82%</b>                      | <b>9%</b>      | <b>9%</b>  | <b>9%</b>  |

<sup>1</sup> Percentage of group revenue from ongoing activities calculated based on H1 FY23 revenue at actual rates.

Organic growth rates at constant currency.

CI = Consumer Information, BI = Business Information, DA = Decision Analytics. Ascend revenue is largely recognised in CI bureaux. Mortgage Profiles is in CI bureaux.

# Quarterly organic growth trends



|                                      |                          | % of Group revenue <sup>1</sup> | Organic growth |           |           |
|--------------------------------------|--------------------------|---------------------------------|----------------|-----------|-----------|
|                                      |                          |                                 | Q1             | Q2        | H1        |
| <b>UK and Ireland</b>                |                          | <b>12%</b>                      | <b>5%</b>      | <b>6%</b> | <b>5%</b> |
| <b>Data</b>                          | <b>CI / BI bureaux</b>   | 5%                              | 9%             | 10%       | 10%       |
|                                      | <b>Targeting / Auto</b>  | 1%                              | 3%             | 3%        | 3%        |
| <b>Decisioning</b>                   | <b>DA / Other</b>        | 3%                              | 2%             | 6%        | 4%        |
| <b>Consumer</b>                      | <b>Consumer Services</b> | 3%                              | 0%             | 0%        | 0%        |
| <b>EMEA/Asia Pacific<sup>2</sup></b> |                          | <b>6%</b>                       | <b>3%</b>      | <b>4%</b> | <b>4%</b> |
| <b>Total Global</b>                  |                          | <b>100%</b>                     | <b>8%</b>      | <b>8%</b> | <b>8%</b> |

<sup>1</sup> Percentage of group revenue from ongoing activities calculated based on H1 FY23 revenue at actual rates. Organic growth rates at constant currency.

<sup>2</sup> Organic growth rates for EMEA/Asia Pacific have been re-presented for the reclassification to exited business activities of certain B2B businesses..

- Strategy focussed on scaling key markets
- Selling or closing operations in a number of subscale markets
- H1 FY23 restructuring costs US\$20m
- Ongoing H1 FY22 margin +60bps<sup>2</sup>, FY22 margin +40bps

|                                       | FY22<br>Reported | Impact | FY22<br>Re-presented |
|---------------------------------------|------------------|--------|----------------------|
| <b>Closing operations<sup>1</sup></b> |                  |        |                      |
| Revenue (US\$m)                       | 21               | 46     | 67                   |
| EBIT (US\$m)                          | 9                | (16)   | (7)                  |
| <b>Ongoing activities</b>             |                  |        |                      |
| Revenue (US\$m)                       | 507              | (46)   | 461                  |
| EBIT (US\$m)                          | 0                | 16     | 16                   |
| EBIT margin                           | 0.0%             | 3.5%   | 3.5%                 |

|                                       |   |
|---------------------------------------|---|
| Organic revenue growth                | 7–9%  |
| Acquisitions <sup>1</sup>             | 1% contribution to growth   |
| Benchmark EBIT margin <sup>1</sup>    | Modest margin improvement at constant exchange rates for ongoing activities; +40 basis points for divestment and closures |
| Foreign exchange                      | c. -3% on revenue, flat on Benchmark EBIT,<br>c. +60 basis points on Benchmark EBIT margin                                |
| Net interest                          | c.US\$120–125m  |
| Benchmark tax rate                    | c.26%   |
| WANOS <sup>2</sup>                    | c.914m  |
| Capital Expenditure                   | c.9% of revenue   |
| Benchmark OCF <sup>3</sup> conversion | >90%  |
| Share repurchases                     | US\$175m  |

1 At constant exchange rates.  
2 Weighted average number of shares.  
3 Benchmark operating cash flow.



## Environmental, Social and Governance (ESG)



OUR PURPOSE:

**Creating a better tomorrow**

OUR SUSTAINABLE BUSINESS STRATEGIC PRIORITY:

**Improving Financial Health for all**

THROUGH OUR

Core products | Social Innovation | Community Investment

Contributing to the UN Sustainable Development Goals



1.4



8.10



9.3

ENABLED BY:

**Treating data with respect**

Security | Accuracy | Fairness | Transparency | Inclusion

SUPPORTED BY:

Inspiring and supporting our people

Working with integrity

Protecting the environment

## Our goals

### Improving financial health for all:

- Reach 100m people through social innovation products by 2025 (since 2013)
- Connect 100m people through United for Financial Health by 2024 (since 2020)

### Diversity:

- By 2024 increase the proportion of women in our executive committee and direct reports to 30%, in our senior leaders to 40%, in our mid-level leaders to 42%, and in our total workforce to 47%

### Environment:

- Become carbon neutral in our own operations by 2030<sup>1</sup>
- By 2030 cut Scope 1 and 2 emissions by 50% and Scope 3 emissions<sup>2</sup> by 15%
- Carbon offset scope 1 and 2 emissions gradually over the 5 years to 2025

## • Social

- Opportunity to significantly advance global **financial inclusion**, supporting UN Sustainable Development Goals 1.4, 8.10, 9.3
- Data security and privacy is of highest focus, **ISO 27001** standard
- Employees – recruiting and retaining **top talent**; building a high performance, inclusive culture
- Supply chain principles support UN **Universal Declaration of Human Rights**; member of the Slave-Free Alliance; supplier diversity programme

## • Environment

- Committed to **carbon neutral<sup>1</sup> by 2030, Science Based Target** set for 2030. Offsetting Scope 1 & 2 emissions over the 5 years to 2025.
- Follow **TCFD** recommendations and report to CDP (score B)

## • Governance:

- Independent board evaluation shows **first class corporate governance** and excellent board performance
- **Board** meets recommendations of both the FTSE Women Leaders Review on gender diversity and the Parker Review on ethnic diversity



Supporting the UN Sustainable Development Goals



FTSE4Good

Member of FTSE4Good ESG index since 2012



Member of Fortune's 2021 'Change the World' list



Recognised in Fast Company's 2022 World Changing Ideas Awards



CDP Supplier Engagement Leader 2021 - in top 8% of companies, 'A' score



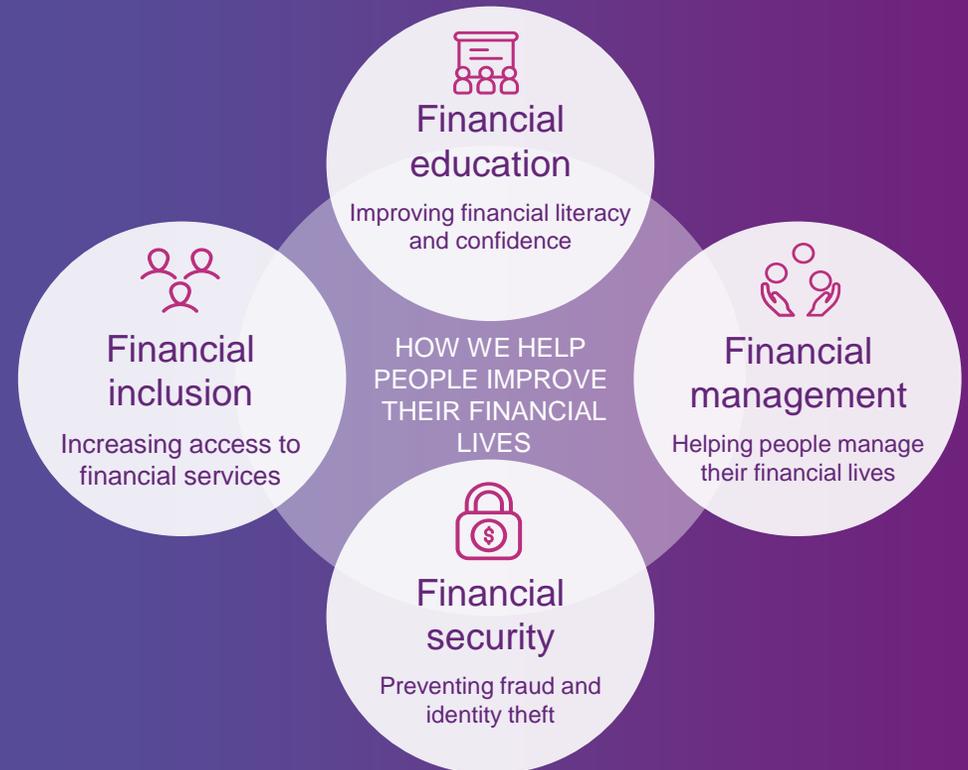
Fortune 100 Best Companies To Work For 2022

## Vital role as the world's largest credit bureau

- **The World Bank** states that credit bureaus support financial stability, lower interest rates, improve the allocation of new credit and are especially beneficial for small enterprises and new borrowers.
- We provide lenders with information needed to **offer more loans at fairer rates, reducing the cost to borrowers.**
- Extending access to credit helps **drive social and economic development** - businesses grow, families transform their lives.
- We also help people **understand, manage and improve their financial situation** – and protect themselves and their data.

### Outcome:

- ▶ Support **financial health of individuals, businesses and economies**
- ▶ Opens door to **millions of potential new customers** for us and our clients



We empower consumers to improve their financial lives, gain access to credit, safeguard their identity, save money, negotiate debt and improve their financial knowledge

# Improving Financial Health – the three key ways we help



1

## Core products

We use our data and analytics expertise to offer a wide range of core products and services that promote financial wellbeing.

**Experian Boost** has helped millions of people in USA instantly improve their credit scores by adding on-time payments of utility bills to their financial profiles

Priority is driving revenue at scale for the business, investments prioritised by returns

2

## Social Innovation

This programme provides seed funding to explore innovative new solutions designed to offer societal benefits and new revenue streams.

**GeleZAR app** in South Africa - people can improve their financial education through fun courses on their mobile & build their credit score even without a bank account

Focus is on number of people reached with financial inclusion products, returns are secondary

3

## Community Investment

We deliver financial education programmes and support communities where we operate.

**United for Financial Health** launched to re-build financial lives post COVID-19, has reached 87 million people since 2020 launch, target of 100 million by 2024

Priority is educating people on finances to help drive financial inclusion



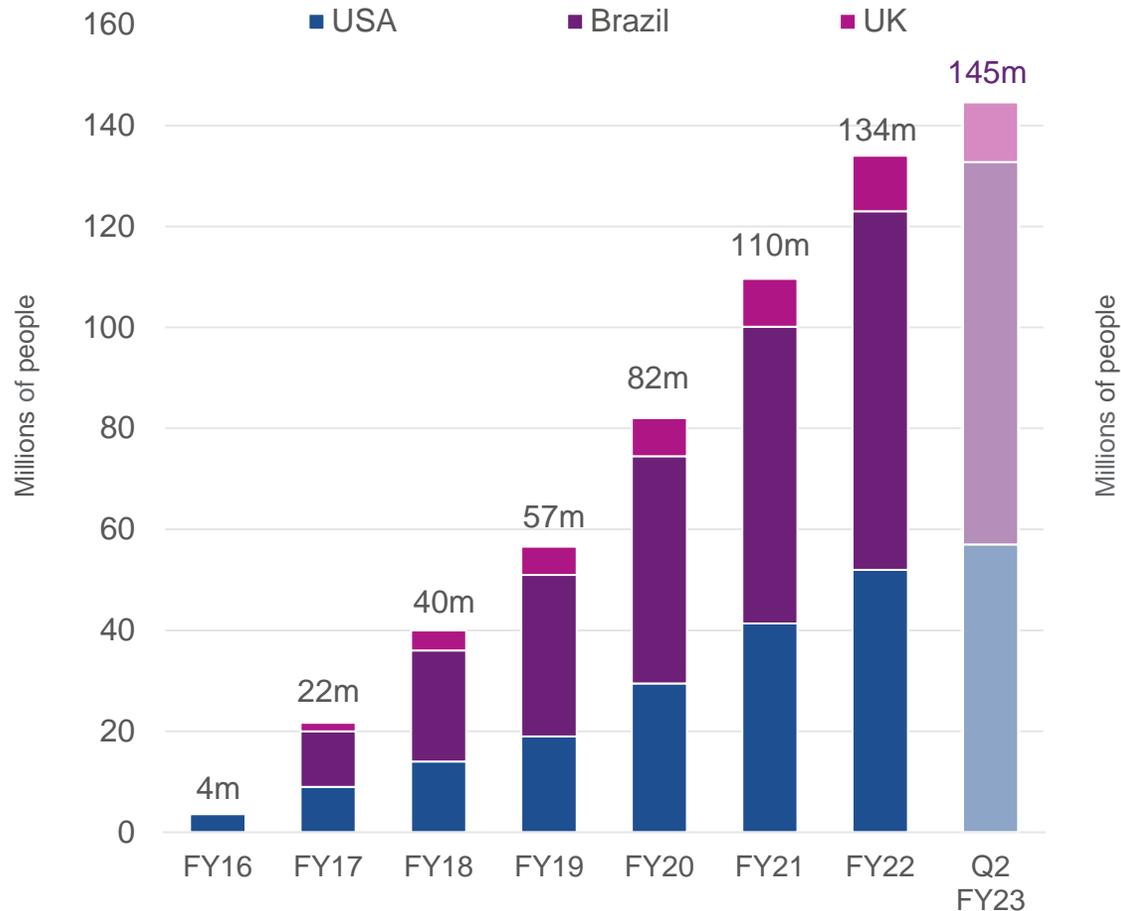
- Products
- Most focussed on returns
- Less financially excluded

**Sliding scale**  
(generalised characteristics, there are exceptions)

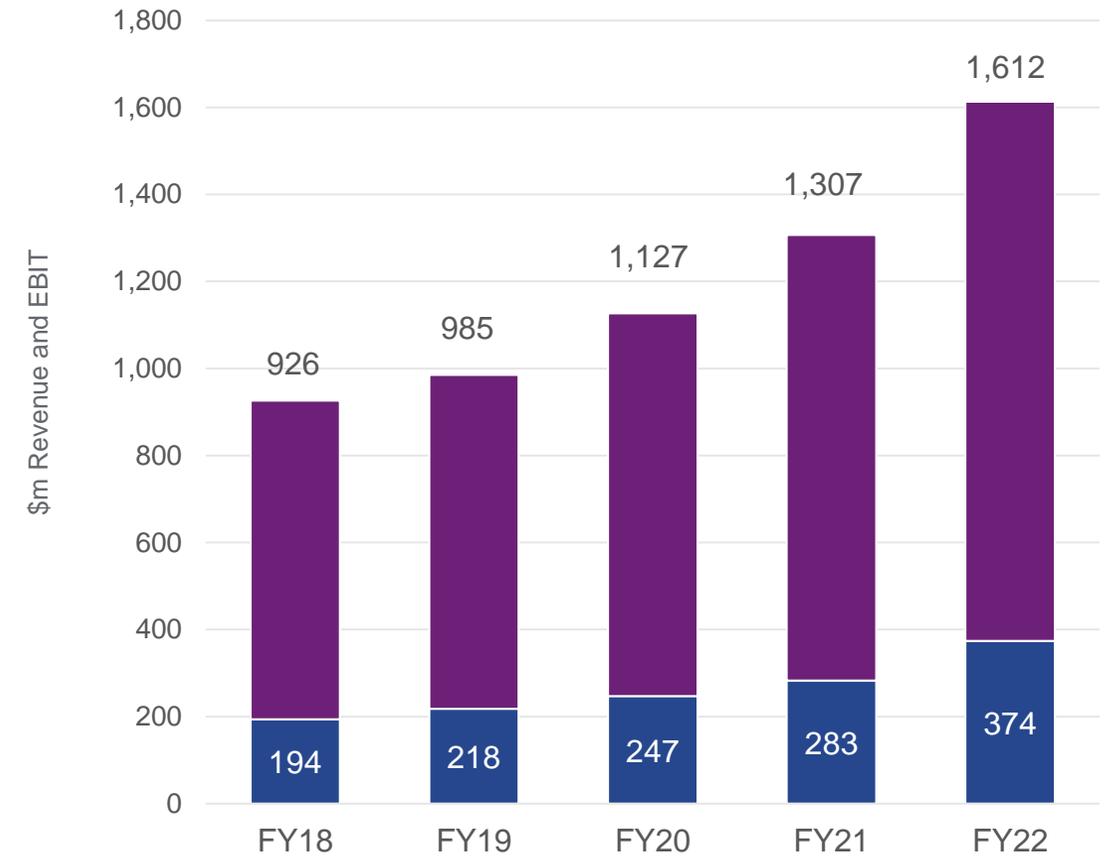
- Education
- Most focussed on helping people
- More financially excluded

**As we help people move up the ladder of financial inclusion, more people become potential consumers of our core products**

## Free consumer members



## Consumer Revenue & EBIT



Given our sustainable business strategic priority of Improving Financial Health for all, we have identified three of the SDGs where we can make a meaningful contribution:

## 1 NO POVERTY



### Target 1.4

By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as **access to appropriate new technology and financial services, including microfinance.**

## 8 DECENT WORK AND ECONOMIC GROWTH



### Target 8.10

Strengthen the capacity of domestic financial institutions to encourage and **expand access to banking, insurance and financial services for all.**

## 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



### Target 9.3

**Increase the access** of small-scale industrial and other enterprises, in particular in developing countries, to **financial services, including affordable credit.**

- These specific SDG targets are related to improving access to credit, microfinance and financial services, and we contribute to these via our core products, social innovation, and community investment.
- Target: Reach 100m people through social innovation products by 2025
- Target: Connect with 100m people through United for Financial Health by 2024

We aim to be The Consumers' Bureau.

We have built our business on clear commitments to treat data with respect.

## Experian Global Data Principles:

### Security

Data security is critical. Securing and protecting data against unauthorised access, use, disclosure and loss are key priorities for us.

### Accuracy

We will make data as accurate, complete and relevant as possible for the manner in which it is used, always in compliance with legal requirements.

### Fairness

We collect and use data fairly and for legitimate purposes, balancing privacy expectations with the social and economic benefits derived from the responsible use of data for individuals, businesses and clients.

### Transparency

We are open and transparent about the types of data we collect, where we get it, how it is used and where it is shared. Where appropriate we provide individuals with access to the data we collect about them and the ability to correct, restrict or delete data.

### Inclusion

We seek to improve financial health and inclusion for all through the innovative use of relevant data to help individuals improve their financial lives.

## We're committed to inspiring and supporting our people

- We have a high performance culture with opportunities for training and development for all employees
- We build and celebrate a diverse and inclusive culture, and we've set new gender diversity targets
- We listen to our people's views, support a positive empowering culture and do all we can to make Experian a great place to work.

**4.3**

Glassdoor score<sup>1</sup>

**40**

Employee  
diversity groups

**40%**

target for women  
in senior leaders

### FY22 Great Place to Work survey

- **86%** proud to tell others that they work at Experian
- **82%** feel good about the ways in which we contribute to the community
- **90%+** agree that people are treated fairly regardless of their social and economic status, sexual orientation, race and gender

## We've committed to become carbon neutral in our own operations<sup>1</sup> by 2030

- The SBTi have approved our science-based target that by 2030 we will reduce Scope 1 and 2 emissions by 50% and Scope 3 emissions<sup>2</sup> by 15%.
- We have developed carbon emission reduction plans which include switching to more renewable energy, consolidating buildings, and switching to a lower carbon fleet.
- We are now developing our strategy to decarbonise our operations even further and transition to Net Zero.
- We've also committed to gradually carbon offset our scope 1 and 2 emissions over the 5 years to 2025.



1. Includes all scope 1 and 2 emissions and the categories of 'purchased goods & services', 'business travel' and 'well to tank' within scope 3 (which represent 83% of our baseline emissions in scope 3).  
 2. Purchased goods & services, business travel and well to tank

## We're committed to the highest standards of corporate governance

- We maintain the highest standards as set out in the UK Corporate Governance Code 2018
- Independent Board evaluation shows first class corporate governance and excellent board performance
- Board meets recommendations of both the FTSE Women Leaders Review on gender diversity and the Parker Review on ethnic diversity

**73%**  
Independent<sup>1</sup>  
Board members<sup>2</sup>

**45%**  
Women on Board<sup>2</sup>

**2**  
Ethnically diverse  
Board members

**100%**  
Independence  
of Audit and  
Remuneration<sup>1</sup>  
Committees

## Social

|   |                       |
|---|-----------------------|
| Supporting UN SDGs  | <b>1.4, 8.10, 9.3</b> |
| People using our platforms for free education, access to products & services <sup>2</sup>                 | <b>145m</b>           |
| People reached by United for Financial Health   | <b>52m</b>            |
| Revenue from Social Innovation products   | <b>\$59m</b>          |
| Debt renegotiated via Limpa Nome  | <b>\$5.9bn</b>        |
| Unbanked people who could benefit through alternative data sources and Experian technology platforms      | <b>1.7bn</b>          |
| Data security and privacy is <b>a top priority</b>  |                       |
| Robust security controls based on <b>ISO27001</b>   |                       |
| Founding member of the <b>Slave-Free Alliance</b>   |                       |
| Suppliers must comply with <b>Supplier Code of Conduct</b>  |                       |
| Mandatory annual training for all employees: <b>Code of Conduct, Security &amp; data, Anti-Corruption</b> |                       |

## Employees

|   |              |
|---|--------------|
| Employee engagement                                       | <b>78%</b>   |
| Glassdoor rating (increased 6 years running) <sup>4</sup> | <b>4.3</b>   |
| Three-year gender diversity targets set                   | <b>Yes</b>   |
| Voluntary employee attrition                              | <b>16.1%</b> |
| Diversity and inclusion employee groups                   | <b>40</b>    |

## Environment

|   |             |
|---|-------------|
| Committed to become carbon neutral by         | <b>2030</b> |
| Science-based target approved by SBTi         | <b>Yes</b>  |
| CDP Climate Change score                      | <b>B</b>    |
| CDP Supplier Engagement Leader 2021           | <b>A</b>    |
| Scope 1 & 2 emissions since 2019 <sup>5</sup> | <b>-44%</b> |
| % FY22 scope 1 & 2 emissions offset           | <b>40%</b>  |
| Electricity from renewable sources FY22       | <b>32%</b>  |
| Electricity from renewable sources Q1 FY23    | <b>60%</b>  |

## Governance

|   |              |
|---|--------------|
| Independent Board members <sup>6,7</sup>                                | <b>73%</b>   |
| Female Board members <sup>6</sup>                                       | <b>45%</b>   |
| Ethnically diverse Board members <sup>8</sup>                           | <b>2</b>     |
| Independence <sup>7</sup> of Audit and Remuneration committees          | <b>100%</b>  |
| Clear division of responsibilities between the Chairman and CEO         | <b>Yes</b>   |
| Independent external evaluation of the Board's performance <sup>9</sup> | <b>Yes</b>   |
| Executive remuneration linked to Group performance                      | <b>Yes</b>   |
| Voting rights for shareholders  | <b>Equal</b> |

A constituent member of FTSE4Good index since 2012





# Appendix



| USA   |           |           |           |           |                     |
|---|-----------|-----------|-----------|-----------|---------------------|
|   | June 2019 | June 2020 | June 2021 | June 2022 | Latest <sup>1</sup> |
| Average VantageScore                          | 682       | 688       | 695       | 698       | 697                 |
| Average credit card balance                   | \$6,494   | \$5,897   | \$5,525   | \$6,040   | \$6,202             |
| Average revolving utilisation rate            | 30%       | 26%       | 25%       | 27%       | 28%                 |
| Average mortgage debt                         | \$210,263 | \$215,655 | \$229,242 | \$246,095 | \$249,810           |
| Average 30-59 days past due delinquency rates | 3.8%      | 2.4%      | 2.3%      | 3.5       | 4.0%                |

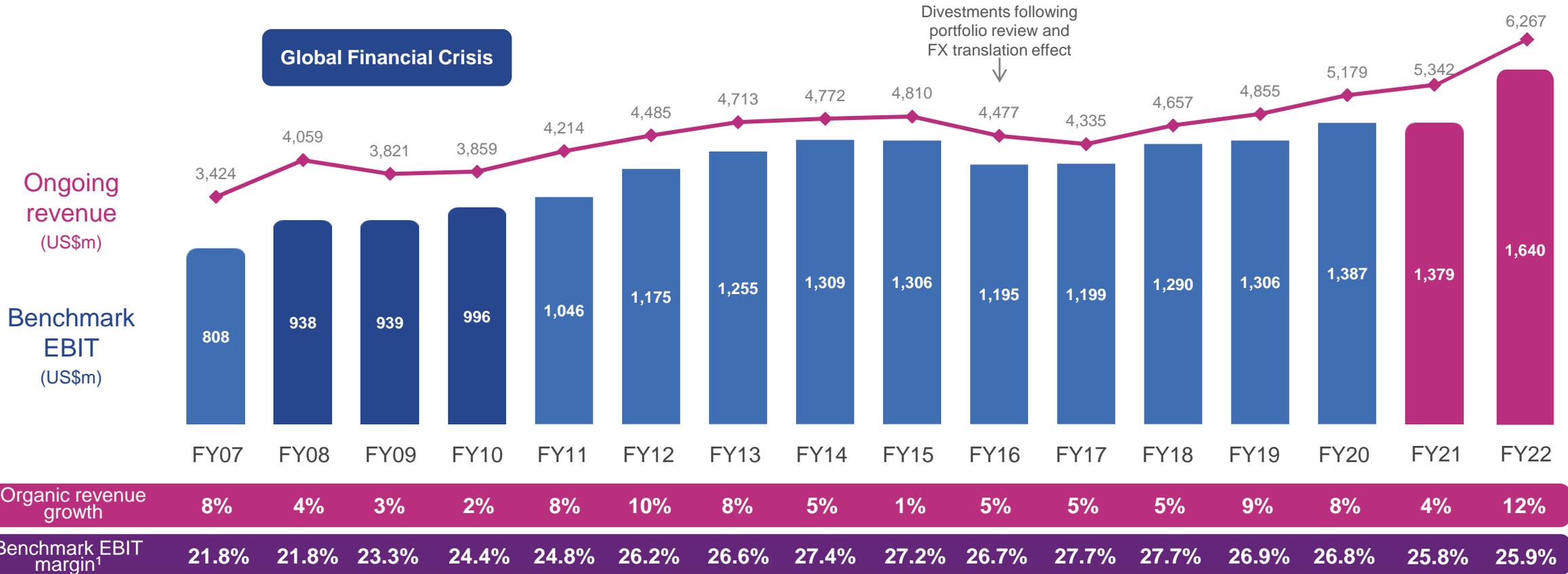
| United Kingdom                       |          |          |          |  |                     |
|--------------------------------------|----------|----------|----------|--|---------------------|
|                                      | 2019     | 2020     | 2021     |  | Latest <sup>1</sup> |
| Average Consumer Delphi Score        | 940.67   | 945.9    | 954.3    |  | 951.4               |
| Average credit card balance          | £1,861   | £1,746   | £1,631   |  | £1,668              |
| Average credit card utilisation rate | 35.35%   | 33.94%   | 32.14%   |  | 31.53%              |
| Average mortgage debt                | £119,044 | £122,613 | £128,076 |  | £132,719            |
| Average Status 1+ delinquency rate   | 1.61%    | 1.46%    | 1.19%    |  | 1.36%               |

| Brazil  |           |           |           |           |                     |
|---|-----------|-----------|-----------|-----------|---------------------|
|   | June 2019 | June 2020 | June 2021 | June 2022 | Latest <sup>2</sup> |
| Mortgage debt (billion)                       | R\$ 615   | R\$ 667   | R\$ 759   | R\$ 868   | R\$ 890             |
| Credit card (billion)                         | R\$ 241   | R\$ 235   | R\$ 302   | R\$ 442   | R\$ 459             |
| Average 15–90 days past due delinquency rates | 6.6%      | 3.4%      | 4.4%      | 5.3%      | 5.3%                |

# Organic revenue growth and stable margins in every year since 2007

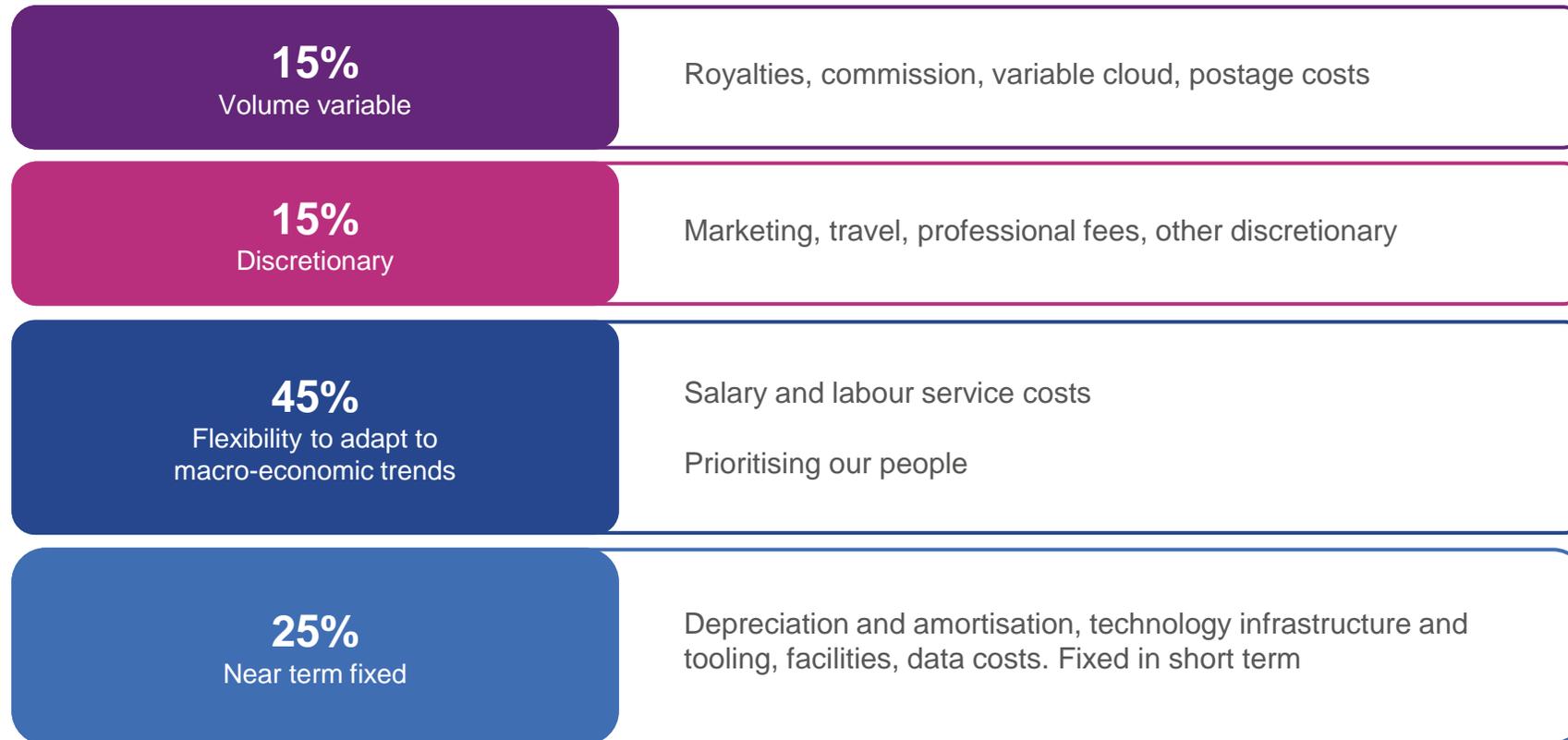


COVID-19 pandemic

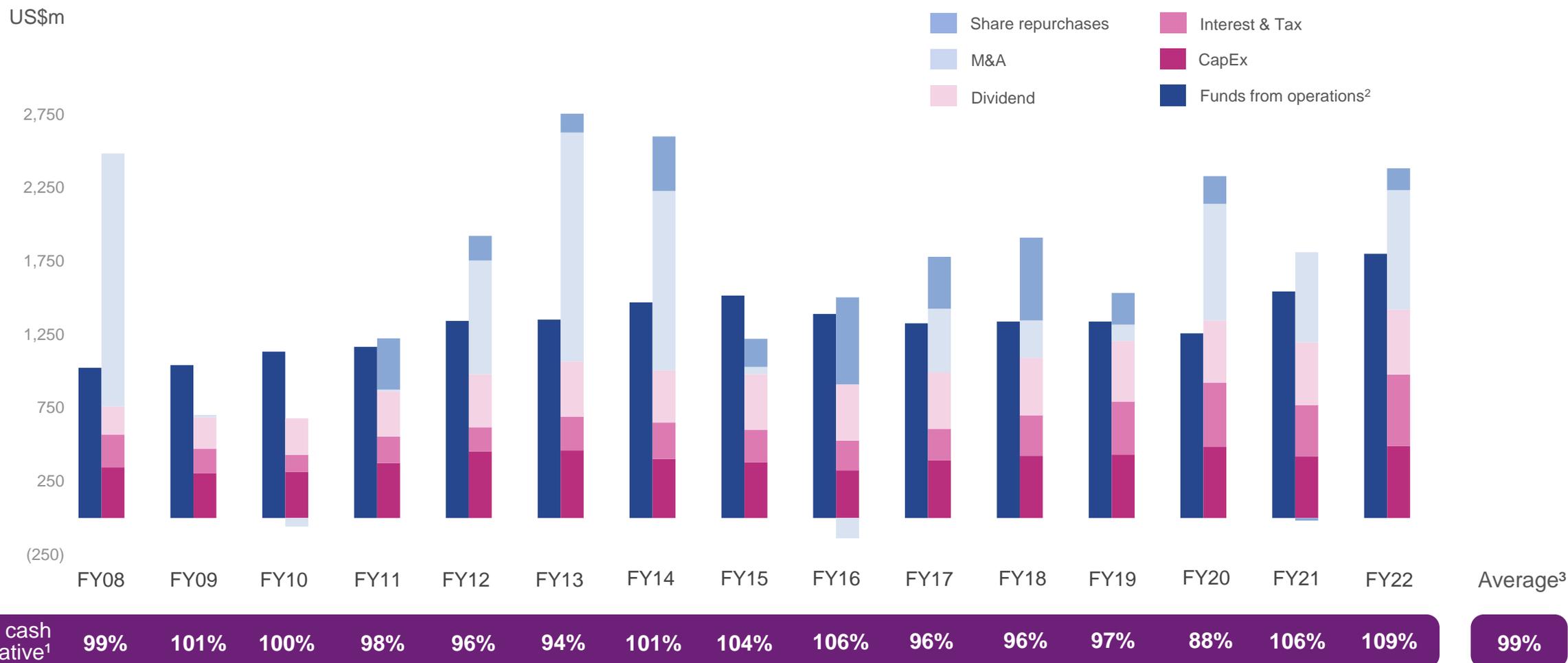


1. Conversion of Benchmark EBIT into Benchmark operating cash flow.

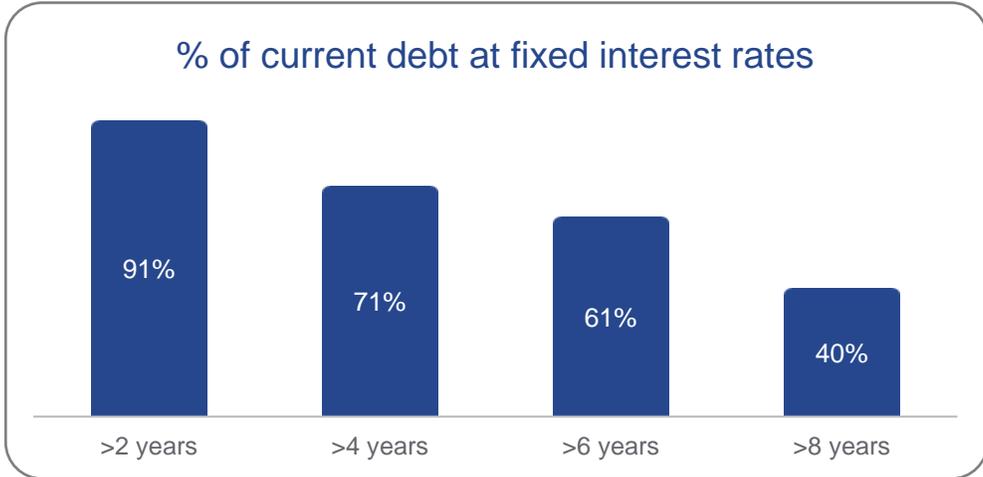
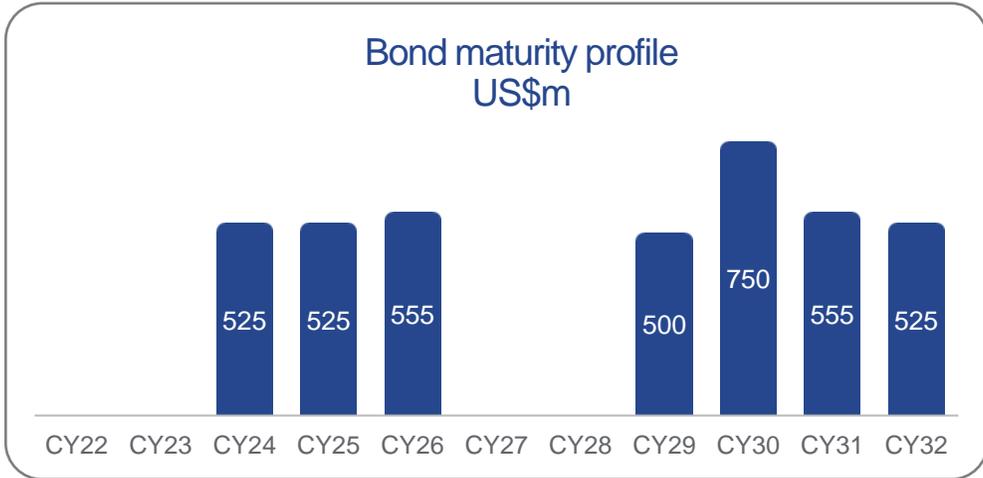
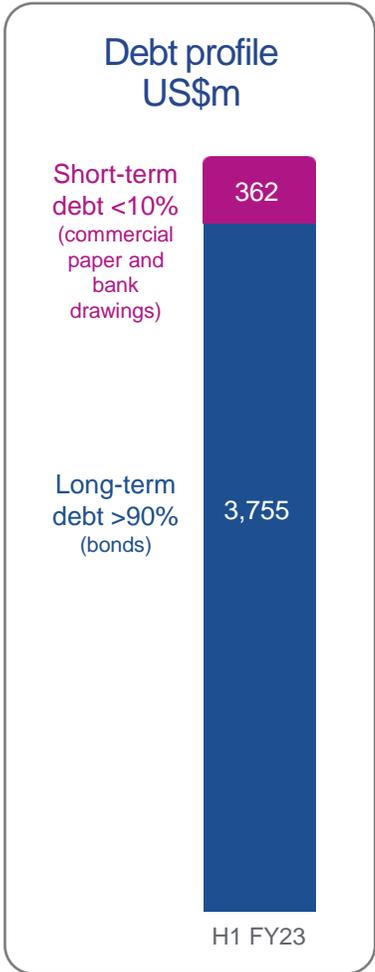
Global ongoing activities revenue and Benchmark EBIT only. Excluding growth rates, FY07 to FY20 revenue, Benchmark EBIT and cash flow conversion may have been adjusted to exclude various exited business activities and discontinued operations. Growth rates are not restated. All revenue, Benchmark EBIT and conversion of Benchmark EBIT into Benchmark operating cash flow, are as reported. Source: Experian's Annual Reports from FY07 to FY20 (see <https://www.experianplc.com/investors/results-and-presentations/>).



# Our cash flow is consistently strong and reliable which supports our disciplined capital allocation

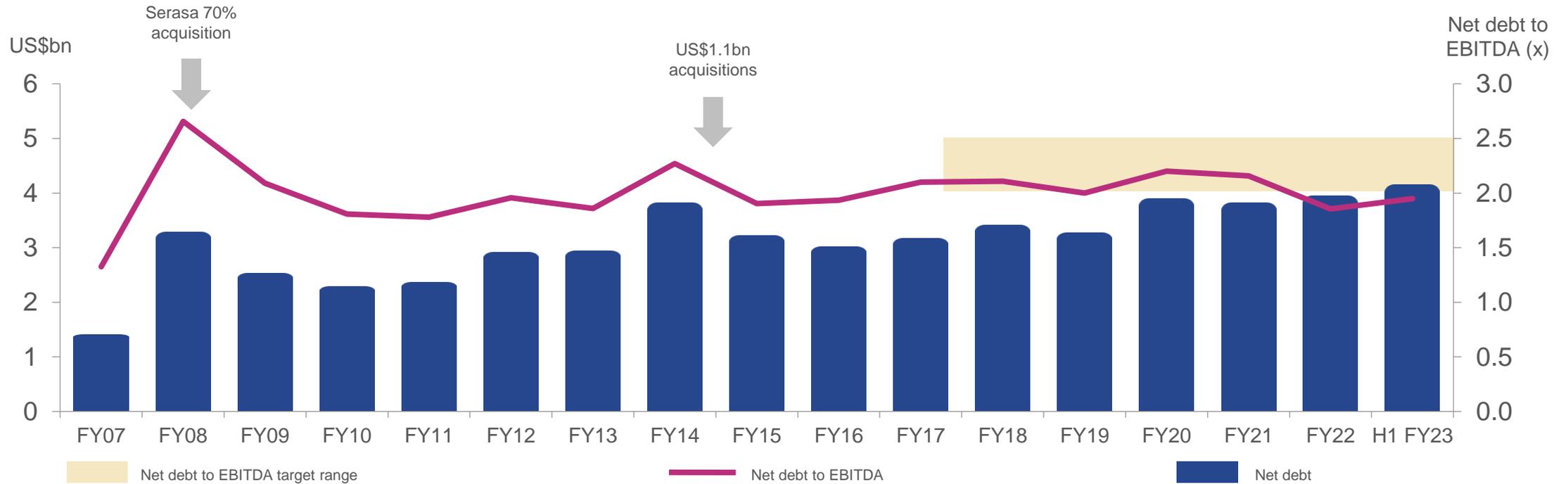


1. Conversion of Benchmark EBIT into Benchmark operating cash flow.  
 2. Funds from operations is defined as Benchmark free cash flow plus organic capital investment (capital expenditure).  
 3. Average from FY07 to FY22.  
 Source: Experian's Annual Reports from FY07 to FY22 – publicly available at [www.experianplc.com/investors/reports/](http://www.experianplc.com/investors/reports/).



- Current debt >90% fixed for the next two years, 60% fixed for at least six years
- No bonds refinancing required until September 2024
- Average bond tenor six years
- Interest guidance unchanged at US\$120-125m
- Leverage 1.9x – below net debt / Benchmark EBITDA leverage range (2.0-2.5x)

# Historic leverage trends



**Leverage policy target: Net debt in the range of 2.0–2.5x of EBITDA**

Net debt / EBITDA leverage is calculated on a constant GAAP basis and excludes IFRS16 related operating lease liabilities, Depreciation and Amortisation, and finance charge adjustments. Net debt includes adjustment for the Serasa put option FY08-FY12. Unless otherwise stated all references to EBITDA are to Benchmark EBITDA. Source: Experian's Annual Reports from FY07 to FY21 – publicly available at [www.experianplc.com/investors/reports/](http://www.experianplc.com/investors/reports/) and results announcement at [www.experianplc.com/investors/results-and-presentations](http://www.experianplc.com/investors/results-and-presentations).

# North America: expanding our data assets to offer the most robust insights



Recent additions include digital identity graph and employer records



## Consumer Credit

- Largest traditional credit bureau
- Over 245 million credit-active consumer records
- Approximately 4 billion consumer tradelines
- Approximately 12 million consumer public records
- Over 20 years of raw data
- 99.9% accuracy
- 42 million payroll and unique employer-direct records



## Consumer Marketing

- Broadest reach of consumer data available with 3,200 public and proprietary sources
- 126 million living units; 300 million consumers
- 650+ psychographics; 1500+ demographic attributes; 70+ lifestyle segments
- 700 million + Vehicle ownership data records
- 4+ billion clustered device records



## US Business Credit

- Most comprehensive source of US businesses available
- 25.1 million active business credit records
- 145.6 million business tradelines w/ 2 member consortiums
- 47.5 million US businesses in database
- 700+ Attributes
- Over 6 million sources



## Fraud & Identity

- Over 500,000 known fraud records
- Over 800,000 daily identity transactions
- 400+ million consumer demographic and credit records
- Approximately 2,000 credit and fraud attributes



## Alternative Financials

- Largest alternative FCRA regulated credit bureau
- 60+ million unique consumers
- Payday and cash advance
- Short term installment loans
- 1000+ attributes and multiple scores
- 20 million+ rental files via RentBureau®

## Augmented with best-in-class third-party datasets

Government data

Economic data

Property data

Social data

User permissioned

Cyber ID / Dark web

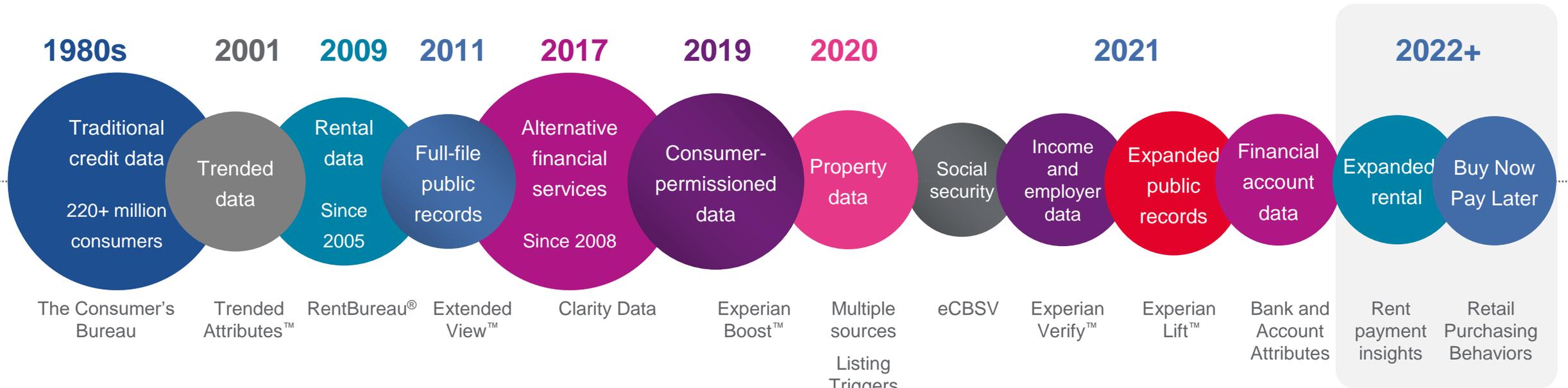
Health

**Highest quality and accuracy | Expert matching | World-class compliance and governance**

# North America data: Expanding data sources for a 360° view of consumers

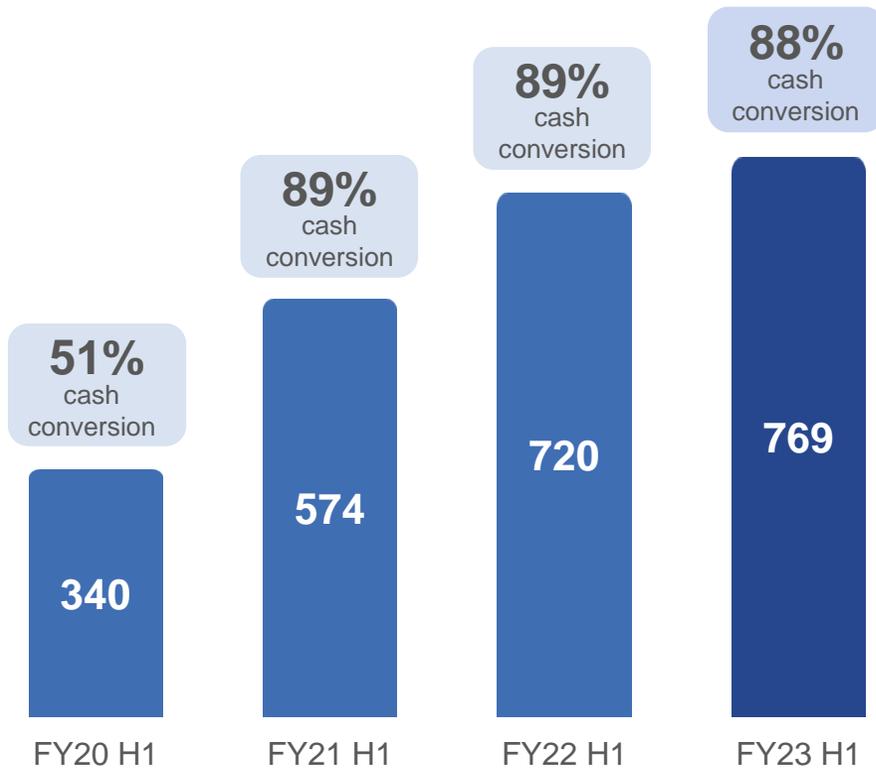


Driving results in financial inclusion, modeling, decisioning, marketing, risk management and more



Directly sourced • Calculated • Acquired • Third-party partnerships

## US\$m Benchmark operating cash flow<sup>1</sup>



- Strong cash flow generation and conversion
- Benchmark operating cash flow increased US\$49m, 7% up on the previous year
- Net capital expenditure represents 9% of revenue

Six months ended 30 September  
US\$m

|  | 2022         | 2021         | Total growth | Organic growth |
|--|--------------|--------------|--------------|----------------|
| Data                                       | 1,071        | 1,016        | 5%           | 5%             |
| Decisioning                                | 403          | 376          | 7%           | 7%             |
| <b>Business-to-Business</b>                | <b>1,474</b> | <b>1,392</b> | <b>6%</b>    | <b>5%</b>      |
| <b>Consumer Services</b>                   | <b>730</b>   | <b>645</b>   | <b>13%</b>   | <b>12%</b>     |
| <b>Total revenue</b>                       | <b>2,204</b> | <b>2,037</b> | <b>8%</b>    | <b>8%</b>      |
| <b>Benchmark EBIT – ongoing activities</b> | <b>745</b>   | <b>737</b>   | <b>1%</b>    |                |
| <b>Benchmark EBIT margin</b>               | <b>33.8%</b> | <b>36.2%</b> |              |                |

Six months ended 30 September  
US\$m

|  | 2022         | 2021         | Total growth | Organic growth |
|--|--------------|--------------|--------------|----------------|
| Data                                       | 296          | 249          | 17%          | 15%            |
| Decisioning                                | 83           | 67           | 22%          | 21%            |
| <b>Business-to-Business</b>                | <b>379</b>   | <b>316</b>   | <b>18%</b>   | <b>16%</b>     |
| <b>Consumer Services</b>                   | <b>70</b>    | <b>46</b>    | <b>50%</b>   | <b>29%</b>     |
| <b>Total revenue</b>                       | <b>449</b>   | <b>362</b>   | <b>22%</b>   | <b>18%</b>     |
| <b>Benchmark EBIT – ongoing activities</b> | <b>122</b>   | <b>87</b>    | <b>38%</b>   |                |
| <b>Benchmark EBIT margin</b>               | <b>27.2%</b> | <b>24.0%</b> |              |                |

Six months ended 30 September  
US\$m

|  | 2022         | 2021         | Total growth | Organic growth |
|--|--------------|--------------|--------------|----------------|
| Data                                       | 186          | 194          | 10%          | 9%             |
| Decisioning                                | 105          | 115          | 4%           | 4%             |
| <b>Business-to-Business</b>                | <b>291</b>   | <b>309</b>   | <b>8%</b>    | <b>7%</b>      |
| <b>Consumer Services</b>                   | <b>87</b>    | <b>99</b>    | <b>0%</b>    | <b>0%</b>      |
| <b>Total revenue</b>                       | <b>378</b>   | <b>408</b>   | <b>6%</b>    | <b>5%</b>      |
| <b>Benchmark EBIT – ongoing activities</b> | <b>74</b>    | <b>86</b>    | <b>(3)%</b>  |                |
| <b>Benchmark EBIT margin</b>               | <b>19.6%</b> | <b>21.1%</b> |              |                |

Six months ended 30 September  
US\$m

|  | 2022          | 2021          | Total growth | Organic growth |
|--|---------------|---------------|--------------|----------------|
| Data                                       | 149           | 163           | 2%           | 2%             |
| Decisioning                                | 53            | 56            | 7%           | 7%             |
| <b>Total revenue</b>                       | <b>202</b>    | <b>219</b>    | <b>4%</b>    | <b>4%</b>      |
| <b>Benchmark EBIT – ongoing activities</b> | <b>(4)</b>    | <b>(15)</b>   | <b>71%</b>   |                |
| <b>Benchmark EBIT margin</b>               | <b>(2.0%)</b> | <b>(6.8%)</b> |              |                |

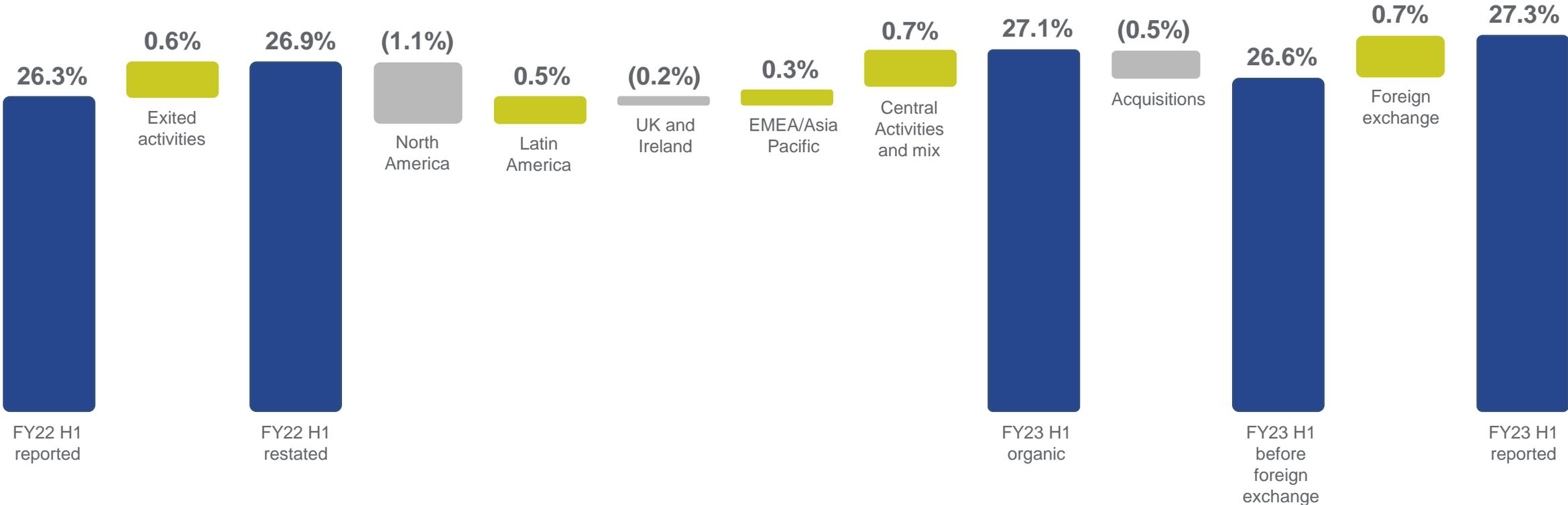
# Reconciliation of Benchmark to Statutory PBT



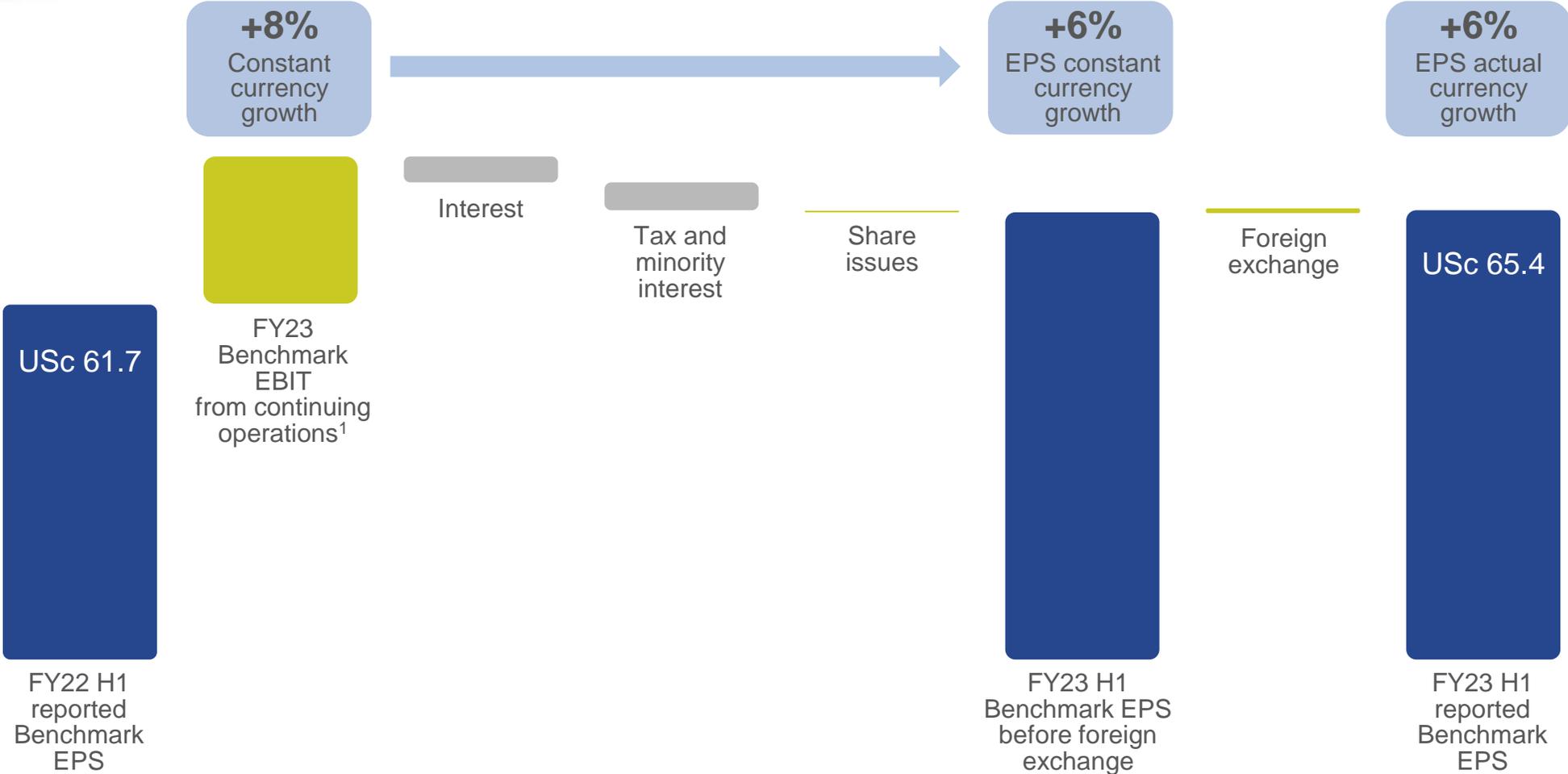
Six months ended 30 September  
US\$m

|   | 2022       | 2021       | Growth %<br>(actual rates) | Growth %<br>(constant rates) |
|---|------------|------------|----------------------------|------------------------------|
| <b>Benchmark profit before tax</b>  | <b>811</b> | <b>751</b> | <b>8</b>                   | <b>7</b>                     |
| Amortisation of acquisition intangibles                                     | (93)       | (89)       |                            |                              |
| Acquisition and disposal expenses   | (21)       | (18)       |                            |                              |
| Contingent consideration  | (66)       | (1)        |                            |                              |
| Exceptional and other items <sup>1</sup>                                    | (21)       | (10)       |                            |                              |
| Impairment of goodwill  | (152)      | -          |                            |                              |
| <b>Statutory profit before tax before non-cash financing remeasurements</b> | <b>458</b> | <b>633</b> | <b>(28)</b>                |                              |
| Non-cash financing remeasurements   | 59         | 21         |                            |                              |
| <b>Statutory profit before tax</b>  | <b>517</b> | <b>654</b> | <b>(21)</b>                |                              |

# Benchmark EBIT margin



# Benchmark earnings per share (EPS)



<sup>1</sup> Includes exited business activities.

## Experian

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Financial Reporting Manager

[Alex.Sanderson@experian.com](mailto:Alex.Sanderson@experian.com)

## Experian American Depositary Receipt (ADR) programme

### ADR shareholder enquiries:

Shareowner Services  
J.P. Morgan Chase Bank, N.A.  
PO Box 64504  
St Paul, MN55164-0504  
United States

T: + 1 651 453 2128 (From the US: 1-800-990-1135, toll free)

E: [Shareowneronline](http://Shareowneronline)

W: [www.adr.com](http://www.adr.com)

### Experian ADR shares trade on the OTCQX:

|                  |                              |
|------------------|------------------------------|
| Symbol           | EXPGY                        |
| CUSIP            | 30215C101                    |
| Ratio            | 1 ADR : 1 ORD                |
| Country          | United Kingdom               |
| Effective Date   | October 11, 2006             |
| Underlying SEDOL | B19NLV4                      |
| Underlying ISIN  | GB00B19NLV48                 |
| U.S. ISIN        | US30215C1018                 |
| Depository       | J.P. Morgan Chase Bank, N.A. |

# Event calendar

17 January 2023

Q3 trading update, FY23

17 May 2023

Preliminary announcement of full-year FY23 results

13 July 2023

Q1 trading update, FY24

19 July 2023

Annual General Meeting

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